

a

Dep. Variable:	lprice.CANDY	R-squared:	0.0042
Estimator:	PanelOLS	R-squared (Between):	-0.0077
No. Observations:	22803259	R-squared (Within):	0.0042
Date:	Sun, Apr 05 2020	R-squared (Overall):	0.0034
Time:	00:03:15	Log-likelihood	-7.223e+06
Cov. Estimator:	Clustered		
		F-statistic:	2.972e+04
Entities:	1852838	P-value	0.0000
Avg Obs:	12.307	Distribution:	F(3,20950418)
Min Obs:	1.0000		
Max Obs:	48.000	F-statistic (robust):	2968.4
		P-value	0.0000
Time periods:	48	Distribution:	F(3,20950418)
Avg Obs:	4.751e+05		
Min Obs:	3.69e+05		
Max Obs:	6.002e+05		

	Parameter	Std. Err.	T-stat	P-value	Lower CI	Upper CI
const	0.5319	0.0017	309.23	0.0000	0.5286	0.5353
post_merger*merging	0.0202	0.0008	25.471	0.0000	0.0186	0.0217
post_merger	0.0611	0.0008	74.147	0.0000	0.0595	0.0627
trend	-0.0004	8.011e-05	-5.3270	0.0000	-0.0006	-0.0003

F-test for Poolability: 61.214

P-value: 0.0000

Distribution: F(1852837,20950418)

Included effects: Entity